

**Board Members**

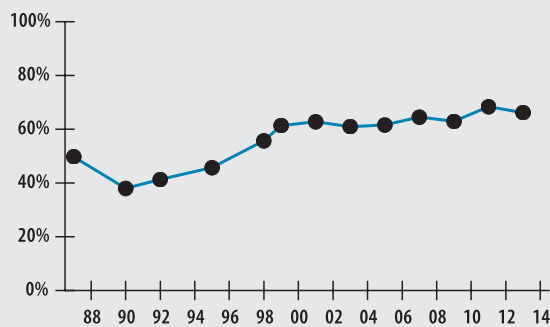
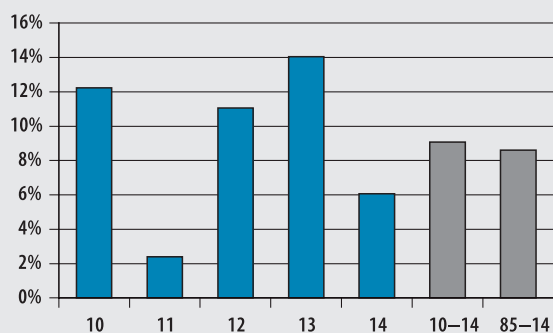
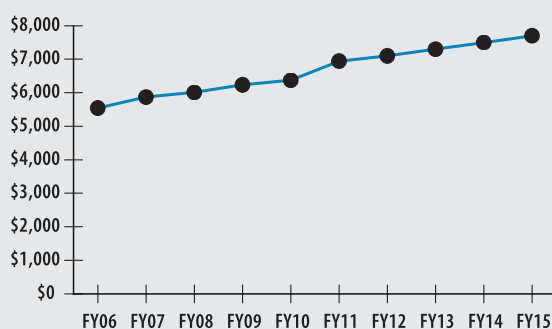
Gregory P. Brewster (Chairperson),  
Thomas J. Abel, Christopher M. Sandini, Sr.,  
Diane Smith, William S. Taylor

**Board Administrator**

Margaret R. Shea

**Board Meeting**

Varies

**FUNDED RATIO (1987-2014)**

**INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)**

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**

**INVESTMENT RETURN HISTORY**
**30 years 2014**

8.61%

**29 years 2013**

8.70%

**28 years 2012**

8.52%

**10 years 2014**

6.41%

**10 years 2013**

7.01%

**10 years 2012**

7.57%

**5 years 2014**

9.08%

**5 years 2013**

11.25%

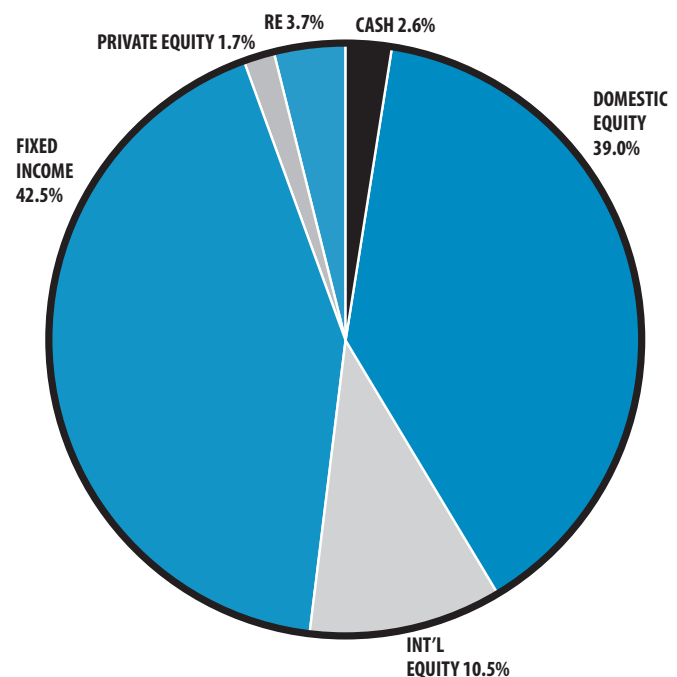
**5 years 2012**

3.50%

**ACTUARIAL**

▶ Funded Ratio	66.2%
▶ Date of Last Valuation	01/13
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	3.1% Increasing
▶ Year Fully Funded	2027
▶ Unfunded Liability	\$61.1 M
▶ Total Pension Appropriation (Fiscal 2015)	\$7.7 M

	ACTIVE	RETIRED
▶ Number of Members	689	357
▶ Total Payroll/Benefit	\$31.8 M	\$9.3 M
▶ Average Salary/Benefit	\$46,200	\$26,000
▶ Average Age	46	NA
▶ Average Service	11.5 years	NA

**ASSET ALLOCATION (12/31/14)**

**EARNED INCOME OF DISABILITY RETIREES (2013)**

▶ Number of Disability Retirees	28
▶ Number Who Reported Earnings	8
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$664.16

▶ 2014 Return	6.06%
▶ 2014 Market Value	\$144.7 M
▶ 2010-2014 (Annualized)	9.08%
▶ 1985-2014 (Annualized)	8.61%